

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

)	PROMESA
In re)	Title III
)	
THE FINANCIAL OVERSIGHT AND)	No. 17 BK 3283-LTS
MANAGEMENT BOARD FOR PUERTO RICO,)	
)	
As a representative of)	(Jointly Administered)
)	
THE COMMONWEALTH OF PUERTO RICO)	
<i>et al.,</i>)	
)	
Debtors.¹)	
)	

**FINAL FEE APPLICATION OF ILEANA C. CARDONA FERNÁNDEZ, ESQ.
AS LOCAL CONFLICTS COUNSEL TO THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS
COMMITTEE, FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD FROM APRIL 30, 2019 THROUGH AND
INCLUDING MARCH 15, 2022²**

Name of Applicant:	Ileana C. Cardona Fernández
Authorized to Provide Professional Services to:	Special Claims Committee
Date of Retention:	April 30, 2019
Period for which compensation and reimbursement is sought:	April 30, 2019 through March 15, 2022
Amount of final compensation sought as actual, reasonable, and necessary:	[\$TBD]
Amount of final expense reimbursement sought as actual, reasonable, and necessary:	[\$TBD]

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Blended rate in this application for all attorneys:	\$ 225.00 / hour
Blended rate in this application for all timekeepers:	\$ 225.00 / hour

SUMMARY OF PRIOR INTERIM FEE APPLICATIONS:					
		Fees and Expenses Approved		Date and Docket No. of Fee Order	
Date [Docket No.]	Interim Fee Period (“IFP”) Covered ²	Fees	Expenses	Date	Docket No.
	First IFP 5/3/17 to 9/30/17				
	Second IFP 10/1/17 to 1/31/18				
	Third IFP 2/1/18 to 5/31/18				
	Fourth IFP 6/1/18 to 9/30/18				
	Fifth IFP 10/1/18 to 1/31/19				
7/23/19 [DN 8204]	Sixth IFP 2/1/19 to 5/31/19	\$2,205.00	\$0.00	10/29/2019	DN 9046
11/22/19 [DN 9312]	Seventh IFP 6/1/19 to 9/30/19	\$13,950.00	\$400.00	3/6/20	DN 12157
3/16/20 [DN 12403]	Eighth IFP 10/1/19 to 1/31/20	\$9,078.75	\$0.00	7/24/20	DN 13824
7/15/20 [DN 13673]	Ninth IFP 2/1/20 to 5/31/20	\$8,595.00	\$0.00	10/26/20	DN 14925
11/19/20 [DN 15207]	Tenth IFP 6/1/20 to 9/30/20	\$3,217.50	\$0.00	3/8/21	DN 15971
3/10/21 [DN 15999]	Eleventh IFP 10/1/20 to 1/31/21	\$2,992.50	\$0.00	8/3/21	DN 17646
7/15/21 [DN 17346]	Twelfth IFP 2/1/21 to 5/31/21	\$4,185.00	\$0.00	10/4/21	DN 18371
11/13/21 [DN 19191]	Thirteenth IFP 6/1/21 to 9/30/21	\$5,287.50	\$0.00	1/28/22	DN 19937
5/19/22 [DN 20892]	Fourteenth IFP 10/1/21 to 1/31/2022	Not yet approved.	\$0.00	Not yet approved.	Not yet approved.
6/30/22 [DN 21404]	Fifteenth IFP 2/1/2022 to Plan Effective Date	Not yet approved.	\$0.00	Not yet approved.	Not yet approved.

² If your firm did not file a fee application for a listed Interim Fee Period, please leave the line blank.

Total fees and expenses approved by interim orders to date:³	FEEES \$[TBD]	EXPENSES \$[TBD]
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³ These totals should equal the amount of your final fee and expense requests.

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.⁴

PROMESA

TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**FINAL FEE APPLICATION OF ILEANA C. CARDONA FERNÁNDEZ, ESQ.
AS LOCAL CONFLICTS COUNSEL TO THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS
COMMITTEE, FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD FROM APRIL 30, 2019 THROUGH AND
INCLUDING MARCH 15, 2022²**

TO THE HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT COURT JUDGE:

Ileana C. Cardona Fernández, Esq., local conflicts counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”) as representative of the Commonwealth of Puerto Rico, the Puerto Rico Sales Tax Financing Corporation, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Electric

4 The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Power Authority (collectively, the “Debtors”) in the above-captioned title III cases (the “Title III Cases”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),⁵ hereby submits Final Fee Application (the “Final Fee Application” or “Application”), pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),⁶ Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Bankruptcy Rules”), Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Large Chapter 11 Cases* effective as of November 1, 2013 (the “U.S. Trustee Guidelines,” and together with the aforementioned statutes, rules and guidelines, the “Guidelines”), and in accordance with the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered by this Court on June 6, 2018 [Docket No. 3269] (the “Interim Compensation Order”), seeking entry of an order allowing and ratifying all prior fee and expense requests during the period commencing November 18, 2018 through and including March 15, 2022 (the “Compensation Period”).

In support of this Application, Ileana C. Cardona Fernández, Esq. respectfully states the following:

Jurisdiction and Venue

1. The Court has subject matter jurisdiction to consider and determine this Application pursuant to PROMESA section 306(a). Venue is proper before this Court pursuant to PROMESA section 307(a). The statutory predicates for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

⁵ PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

⁶ The Bankruptcy Rules are made applicable to the Debtors’ Title III Cases pursuant to PROMESA section 310.

2. Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

Background and Case Status

A. The Debtors' Title III Cases

3. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b).
4. On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.
5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this title is the representative of the debtor[s]" and "may take any action necessary on behalf of the debtor[s] to prosecute the case[s] of the debtor[s], including filing a petition under section 304 of [PROMESA] . . . or otherwise generally submitting filings in relation to the case[s] with the court."
6. On September 30, 2016, the Oversight Board designated the Debtors as "covered entit[ies]" under PROMESA section 101(d).
7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth of Puerto Rico (the "Commonwealth") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.
8. On May 5, 2017, the Oversight Board filed a voluntary petition for relief for the Puerto Rico Sales Tax Financing Corporation ("COFINA") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.
9. On May 21, 2017, the Oversight Board filed a voluntary petition for relief for each of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") and the Puerto Rico Highways and Transportation Authority ("HTA") pursuant to section 304(a) of PROMESA, commencing cases under title III thereof.

10. On July 2, 2017, the Oversight Board filed a voluntary petition for the Puerto Rico Electric Power Authority (“PREPA”) pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

11. Through orders issued on June 1, June 29 and October 6, 2017, the Court ordered the joint administration of the Title III Cases for the Debtors, for procedural purposes only [Docket Nos. 242, 537 and 1417].

12. Background information regarding the Commonwealth and its instrumentalities, and the commencement of the instant Title III Cases, is contained in the *Notice of Statement of Oversight Board in Connection with PROMESA Title III Petition* [Docket No. 1] attached to the Commonwealth’s Title III petition.

B. Retention of Ileana C. Cardona Fernández, Esq.

13. Ileana C. Cardona Fernández, Esq. is a sole practitioner with her office located in San Juan, Puerto Rico. Ms. Cardona Fernández is experienced in federal litigation and trial work.

14. As set forth in the Independent Contractor Services Agreement dated April 30, 2019 (the “Services Agreement”),⁷ Ileana C. Cardona Fernández, Esq. was retained by the Oversight Board, acting through its Special Claims Committee, as an independent contractor rendering services per Project Assignments. Ms. Cardona Fernández has been retained to serve as local conflicts counsel for the Oversight Board, acting through its Special Claims Committee. The Services Agreement was renewed as of July 1, 2021.

C. Applications for Interim Compensation

15. Ileana C. Cardona Fernández has submitted ten (10) interim fee applications. Each of the interim applications are incorporated herein by reference.

⁷ A copy of the Service Agreement is available on the Oversight Board’s website at <http://oversightboard.pr.gov/documents/>.

16. This is Ileana C. Cardona Fernández final fee application and covers the period from April 30, 2019 through and including March 15, 2022.

Relief Requested

17. By this Application, Ileana C. Cardona Fernández seeks a final order authorizing approval and allowance of interim compensation for the professional services rendered and for expenses incurred during the ten interim periods which comprise Ileana C. Cardona Fernández's retention.

18. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Oversight Board. In accordance with the Services Agreement, Ileana C. Cardona Fernández, Esq.'s hourly rate is \$225.00 per hour.

19. Ileana C. Cardona Fernández, Esq. maintains computerized records of all time spent in connection with its representation of the Oversight Board. Ileana C. Cardona Fernández, Esq. has provided itemized time records during the Compensation Period to this Court, the Debtors, the Fee Examiner, all notice parties pursuant to the Interim Compensation Order and the U.S. Trustee. All entries itemized in Ileana C. Cardona Fernández, Esq.'s time records comply with the requirements set forth in the Guidelines, including the use of separate matter numbers for different project types, as described in this Application.

20. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated herein by reference:

- i. **Exhibit A** contains a certification by Ileana C. Cardona Fernández regarding her compliance with the Local Guidelines.
- ii. **Exhibit B** contains a summary of hours and fees billed by Ileana C. Cardona Fernández in services rendered to the Oversight Board during the Compensation Period, including hourly rate, year of bar admission and any applicable rate increases.

- iii. **Exhibit C** contains a summary of compensation requested by matter during the Compensation Period with a comparative analysis of budgeted and actual fees during the Compensation Period.
- iv. **Exhibit D** contains a summary and comparison of the aggregate blended hourly rates.
- v. **Exhibit E** contains a summary of reimbursable expenses incurred during the Compensation Period.

Summary of Services and Results Achieved

21. As described in further detail below, at the request and direction of the Special Claims Committee, Ileana C. Cardona Fernández served as local conflicts counsel in several species of litigation arising from the Oversight Board's Special Investigation Committee report in 2018. These litigation actions generally fall into three categories: (i) avoidance actions against vendors; (ii) avoidance actions against bondholders; and (iii) other third-party actions. Through the litigation, at times in collaboration with official committees and other aligned parties, the Special Claims Committee sought to preserve and liquidate valuable litigation claims held by the Title III debtors for their benefit in the Title III proceedings. Ileana C. Cardona Fernández's support as local conflicts counsel to the efforts resulted in debt reductions under the Commonwealth's plan of adjustment valued at hundreds of millions of dollars, in addition to unliquidated litigation claims and related proceeds transferred to the Avoidance Actions Trust for prosecution and subsequent distribution to creditors.

22. Shortly after the commencement of the Title III proceedings, the Special Investigation Committee of the Oversight Board engaged an independent investigator to carry out its mandate under Section 104 to conduct a comprehensive investigation and review of the factors contributing to Puerto Rico's fiscal crisis, debt issuances, related disclosure and selling practices, use of proceeds from debt offerings, and how its debt practices compare to the debt practices of states and large municipal jurisdictions.

23. At the conclusion of the investigation, FOMB published the independent investigator's final report, which included an analysis of the historical and more recent macroeconomic and political factors contributing directly and indirectly to Puerto Rico's fiscal crisis, the Puerto Rico municipal bond issuance process, and the legislative efforts to restructure the debt, in addition to its investigative findings, policy recommendations, and identification of potential claims and matters for regulatory attention.

24. Within a few days after the publication of the final report, FOMB created its Special Claims Committee to pursue claims and causes of action resulting from the findings in the final report.

25. As a matter of background, prior to Ileana C. Cardona Fernández's retention, during the month of December 2018 the Special Claims Committee and the Official Committee of Unsecured Creditors of the Title III Debtors (other than PBA and COFINA) (the "Committee") filed a joint claim objection seeking to invalidate certain general obligation bonds issued by the Commonwealth in 2012 and 2014 because they were purportedly issued in violation of the Commonwealth's constitutional debt limit. The Court entered a procedures order for a process to identify parties interested in participating in the claim objection litigation and to develop a meet and confer process to identify the timing and sequencing of the claim objection litigation.

26. Additionally, in advance of the expiration of the statute of limitations for the Commonwealth, HTA, ERS, and PREPA, the Special Claims Committee jointly filed, with the Committee, several hundred lawsuits seeking to recover billions of dollars in prepetition payments the respective Title III debtors made to various vendors, suppliers, bondholders, and professionals, as described below.

27. Prior to Ms. Cardona's retention, the Special Claims Committee filed a complaint against several underwriting investment banks, law firms, and other professionals that advised the

Commonwealth of Puerto Rico and other Title III debtors in connection with the issuance of certain bonds subject to validity challenges.

28. In this action, the Special Claims Committee asserted that the debtors can recover fees and other damages in connection with, among other things, wrongful conduct in financial and professional services transactions with the debtors.

29. In July 2019, the action was stayed by a general order directing mediation to develop the Commonwealth's plan of adjustment. Under the Plan and related settlements, the litigation was transferred to the Avoidance Actions Trust on the Effective Date to be prosecuted and liquidated for the benefit of unsecured creditors of the Commonwealth.

30. After months of extensive review of the Title III debtors' prepetition payment histories, the Special Claims Committee found cause to file approximately 340 avoidance actions to avoid and recover payments by the various Title III debtors against hundreds of suppliers and vendors to Puerto Rico because the payments were made in violation of Puerto Rico law, the transfers are recoverable as preferences, and/or constructive fraudulent transfers under the Bankruptcy Code.

31. On April 30, 2019, the Special Claims Committee retained Ileana C. Cardona Fernández, Esq. as local conflicts counsel to assist Claims Counsel in a total of eight (8) litigation and non-litigated matters wherein their already retained local counsel had conflicts of interest and were unable to appear as counsel of record.

32. Approximately 90 vendors accepted offers to resolve litigation claims without formal litigation, and the Special Claims Committee commenced approximately 250 adversary proceedings against the remaining vendors. Cognizant of the burden the vendor actions have caused the business community, the Special Claims Committee instituted an informal resolution process for the actions and obtained court approval establishing litigation deadlines and settlement parameters to support the effort to resolve these actions on a consensual, out-of-court basis.

33. Prior to the Plan Effective Date, Ileana C. Cardona Fernández assisted Claims Counsel and the Special Claims Committee, in partnership with the Committee, to resolve the eight (8) filed or tolled claims in which she appeared without litigation. The Oversight Board during that time negotiated a settlement with the Committee whereby the remaining claims, together with the settlement proceeds and related assets, were transferred to the Avoidance Actions Trust on the Effective Date for liquidation and distribution to holders of unsecured claims.

The Application Should be Granted

34. Ileana C. Cardona Fernández, Esq. respectfully submits that the services for which she seeks compensation and the expenditures for which she seeks reimbursement in this Final Fee Application were necessary and beneficial to the Oversight Board. In light of the nature, extent and value of such services, Ileana C. Cardona Fernández, Esq. submits that the compensation requested herein is reasonable.

35. The compensation for Ileana C. Cardona Fernández, Esq.'s services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.

36. In sum, the services rendered by Ileana C. Cardona Fernández, Esq. were necessary and beneficial to the Oversight Board, were reasonable in light of the value of such services to the Oversight Board and were performed with skill and expertise. Accordingly, Ileana C. Cardona Fernández, Esq. submits that approval of the compensation for professional services and reimbursement of expenses requested in this Final Fee Application is warranted.

Location of Services Provided

All fees and services during this Compensation Period were rendered and incurred within Puerto Rico.

Statements Pursuant to Appendix B of the U.S. Trustee Guidelines

The following statements address information pursuant to Section C.5 of the U.S. Trustee Guidelines:

- a. **Question:** Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Answer: No.

- b. **Question:** If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Answer: N/A.

- c. **Question:** Have any of the professionals included in this fee application varied their hourly rate based on geographic location of the bankruptcy case?

Answer: No.

- d. **Question:** Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Answer: No.

- e. **Question:** Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Answer: No.

- f. **Question:** If the fee application includes any rate increases in retention: (i) did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Answer: The Application does not include any additional rate increases.

Notice

Notice of this Application has been provided to: (a) the United States Trustee for the District of Puerto Rico, (b) the Oversight Board and its counsel, (c) counsel to AAFAF, (d) counsel to the Fee Examiner, (e) counsel to the Official Committee of Unsecured Creditors, (f) counsel to the Official Committee of Retirees, and (g) the Puerto Rico Department of Treasury. Ileana C. Cardona Fernández, Esq. respectfully submits that no further notice of this Application should be required.

No Prior Request

No prior final fee application for the relief requested herein has been made to this or any other Court.

Conclusion

WHEREFORE, Ileana C. Cardona Fernández, Esq. respectfully requests that the Court enter an order; (a) approving the allowance of final compensation in the aggregate amount of **[\$TBD]** in fees for reasonable and necessary professional services rendered and incurred during the period commencing April 30, 2019 through and including March 15, 2022 (the “Compensation Period”), (b) approving the allowance of **[\$TBD]** in reasonable and necessary expenses incurred during the period commencing April 30, 2019 through and including March 15, 2022 (the “Compensation Period”), for a **total amount of [\$TBD]**, (c) ratifying all prior payments made, and (d) granting such other and further relief as the Court deems just and proper.

San Juan, Puerto Rico
Dated: July 14, 2022

/s/ Ileana C. Cardona Fernández
Ileana C. Cardona Fernández
USDC-PR Bar No. 302610
Urb. Estancias de San Gerardo
Calle Orlando #1609
San Juan, PR 00926

Tel: (787) 484-8202
icardona@iccflaw.com

*Local Conflicts Counsel to the Financial Oversight and
Management Board, acting through the Special Claims
Committee*

NAME	Title or Position	Department, Group or Section	Date of first admission	Fees billed in this application	Hours billed in this application	Hourly rate in this application	Hourly rate in First Interim Application	Number of rate increases since case inception
Ileana C. Cardona Fernández	Attorney	Solo practitioner	2015	\$57,847.50	257.1	\$225.00	\$225.00	None.

Case Name and Number: *In re The Financial Oversight and Management Board for Puerto Rico as a representative of The Commonwealth of Puerto Rico, et al.* Case No. 17-BK-3283 (LTS).

Applicant's Name: Ileana C. Cardona Fernández, Esq.

Date of Application: July 14, 2022

Interim or Final: Final Fee Application

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re)	Title III
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THE FINANCIAL OVERSIGHT AND)	No. 17 BK 3283-LTS
MANAGEMENT BOARD FOR PUERTO RICO,)	
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As a representative of)	(Jointly Administered)
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THE COMMONWEALTH OF PUERTO RICO)	
<i>et al.</i> ,)	
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Debtors. ¹)	
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PROJECT CATEGORIES AND LIST OF PROFESSIONALS BY MATTER – ILEANA C. CARDONA FERNÁNDEZ (C.8 and C.8.c of U.S. Trustee Guidelines)

COMPENSATION BY PROJECT CATEGORY (C.8 of U.S. Trustee Guidelines)

PROJECT CATEGORY	HOURS BUDGETED	FEE BUDGETED	HOURS BILLED	FEE SOUGHT
Case Administration / Meetings and Calls / General Investigation	546.50	\$122,962.50	40.7	\$9,157.50
Avoidance Actions and Tolling Agreements	313	\$70,425.00	124.4	\$27,990.00

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Fee Applications and Monthly Statements	151	\$33,975.00	92	\$20,700.00
TOTAL	1,010.5	\$227,362.50	257.1	\$57,847.50

SUMMARY OF PROJECT CATEGORIES AND LIST OF PROFESSIONALS BY MATTER – ILEANA C. CARDONA FERNÁNDEZ ((C.8.c of U.S. Trustee Guidelines)

Ileana C. Cardona Fernández, Esq. was the sole professional rendering services for purposes of this Final Application.

Case Administration / Meetings and Calls / General Investigation During the Compensation Periods, Ileana C. Cardona Fernández, Esq. actively engaged in the process of communication with co-counsel with regards to strategy and case management planning. In addition, Ileana C. Cardona Fernández, Esq. actively participated in case management and general administration related tasks per team agreement and direction. At the outset of Ileana C. Cardona Fernández, Esq.'s engagement, she engaged in numerous discussions with co-counsels over the desired course of action. During the Compensation Periods, Ileana C. Cardona Fernández participated in calls with co-counsels to provide status reports and recommendations for specific actions.

Hours spent: 40.7

Compensation requested: \$9,157.50

Avoidance Actions and Tolling Agreements During the Compensation Periods, Ileana C. Cardona Fernández actively participated in the drafting, review, filing, and follow-up of avoidance actions. During the Compensation Periods, Ileana C. Cardona Fernández, Esq. actively participated in communications with opposing counsel to discuss case progression and reach agreements regarding case-specific courses of action. During the Compensation Periods, Ileana C. Cardona Fernández participated in calls with co-counsels to provide status reports and recommendations for specific actions. In addition, Ileana C. Cardona Fernández, Esq. engaged in periodic follow-up discussions with co-counsels regarding case issues. During the Compensation Periods, Ileana C. Cardona Fernández actively participated in the review and follow-up of tolling agreement vendors. During the Compensation Periods, Ileana C. Cardona Fernández, Esq. actively participated in communications with opposing counsel to discuss progression and reach agreements regarding matter-specific courses of action. During the Compensation Periods, Ileana C. Cardona Fernández participated in calls with co-counsels to provide status reports and recommendations for specific actions. In addition, Ileana C. Cardona Fernández, Esq. engaged in periodic follow-up discussions with co-counsels regarding related issues.

Hours spent: 124.4

Compensation requested: \$27,990.00

Fee Applications / Monthly Fee Statements During the Compensation Periods, Ileana C. Cardona Fernández prepared and submitted Monthly Fee Statements and corresponding Objection Statements. During the Compensation Periods, Ileana C. Cardona Fernández also prepared and submitted Interim Fee Applications for the applicable Interim Compensation Periods.

Hours spent: 92

Compensation requested: \$20,700.00

Case Name and Number: *In re The Financial Oversight and Management Board for Puerto Rico as a representative of The Commonwealth of Puerto Rico, et al.* Case No. 17-BK-3283 (LTS).

Applicant's Name: Ileana C. Cardona Fernández, Esq.

Date of Application: July 14, 2022

Interim or Final: Final Fee Application

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re)	Title III
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As a representative of)	(Jointly Administered)
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THE COMMONWEALTH OF PUERTO RICO)	
<i>et al.,</i>)	
)	
Debtors.¹)	
)	

EXPENSE SUMMARY

CATEGORY	DATE	AMOUNT
FILING FEE	9/23/19	\$400.00

Case Name and Number: *In re The Financial Oversight and Management Board for Puerto Rico as a representative of The Commonwealth of Puerto Rico, et al.* Case No. 17-BK-3283 (LTS).

Applicant's Name: Ileana C. Cardona Fernández, Esq.

Date of Application: July 14, 2022

Interim or Final: Final Fee Application

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

)	PROMESA
In re)	Title III
)	
THE FINANCIAL OVERSIGHT AND)	No. 17 BK 3283-LTS
MANAGEMENT BOARD FOR PUERTO RICO,)	
)	
As a representative of)	(Jointly Administered)
)	
THE COMMONWEALTH OF PUERTO RICO)	
<i>et al.,</i>)	
)	
Debtors.¹)	
)	

CUSTOMARY AND COMPARABLE DISCLOSURES (C.3 of U.S. Trustee Guidelines)

CATEGORY OF TIMEKEEPER	BLENDED HOURLY RATE	
	Billed or collected firm or offices for preceding year, excluding bankruptcy	Billed in this Fee Application
Solo practitioner, 7 years since admission	\$225.00	\$225.00
TOTAL	\$225.00	\$225.00

The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and, (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Case Name and Number: *In re The Financial Oversight and Management Board for Puerto Rico as a representative of The Commonwealth of Puerto Rico, et al.* Case No. 17-BK-3283 (LTS).

Applicant's Name: Ileana C. Cardona Fernández, Esq.

Date of Application: July 14, 2022

Interim or Final: Final Fee Application

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: July 2019

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration	7.5	\$1,687.50
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Fee Applications	5	\$1,125.00
General Investigation	10	\$2,250.00
Adversary Proceedings	10	\$2,250.00
TOTAL	40	\$9,000.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: August 2019

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration	7.5	\$1,687.50
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Fee Applications	5	\$1,125.00
General Investigation	10	\$2,250.00
Adversary Proceedings	10	\$2,250.00
TOTAL	40	\$9,000.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: September 2019

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration	7.5	\$1,687.50
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Fee Applications	7	\$1,125.00
General Investigation	8	\$2,250.00
Adversary Proceedings	10	\$2,250.00
TOTAL	40	\$9,000.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: October 2019

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration	7.5	\$1,687.50
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Fee Applications	7	\$1,125.00
General Investigation	8	\$2,250.00
Adversary Proceedings	10	\$2,250.00
TOTAL	40	\$9,000.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: November 2019

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration	7.5	\$1,687.50
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Fee Applications	7	\$1,125.00
General Investigation	8	\$2,250.00
Adversary Proceedings	10	\$2,250.00
TOTAL	40	\$9,000.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: December 2019

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	10	\$2,250.00
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Monthly Statement preparation	3	\$675.00
General Investigation	8	\$1,800.00
Adversary Proceedings	10	\$2,250.00
TOTAL	38.5	\$8,662.50

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: January 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	10	\$2,250.00
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Monthly Statement preparation	3	\$675.00
General Investigation	8	\$1,800.00
Adversary Proceedings	10	\$2,250.00
TOTAL	38.5	\$8,662.50

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: February 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	10	\$2,250.00
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Monthly Statement preparation	3	\$675.00
General Investigation	8	\$1,800.00
Adversary Proceedings	5	\$1,125.00
TOTAL	33.5	\$7,537.50

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: March 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Monthly Statement preparation	3	\$675.00
General Investigation	8	\$1,800.00
Adversary Proceedings	5	\$1,125.00
TOTAL	28.5	\$6,412.50

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: April 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	7.5	\$1,687.50
Monthly Statement preparation	3	\$675.00
General Investigation	8	\$1,800.00
Adversary Proceedings	5	\$1,125.00
TOTAL	28.5	\$6,412.50

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: May 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	5	\$1,125.00
Monthly Statement preparation	3	\$675.00
General Investigation	5	\$1,125
Adversary Proceedings	5	\$1,125.00
TOTAL	23	\$5,175.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: June 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	4	\$900.00
TOTAL	20	\$4,500.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: July 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: August 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: September 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	15	\$3,375.00
TOTAL	34	\$7,650.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: October 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: November 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: December 2020

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: January 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: February 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: March 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: April 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: May 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: June 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	6	\$1,350.00
General Investigation	4	\$900.00
Adversary Proceedings	10	\$2,250.00
TOTAL	29	\$6,525.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: July 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	4	\$900.00
TOTAL	20	\$4,500.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: August 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	4	\$900.00
TOTAL	20	\$4,500.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: September 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	4	\$900.00
TOTAL	20	\$4,500.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: October 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	4	\$900.00
TOTAL	20	\$4,500.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: November 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	4	\$900.00
TOTAL	20	\$4,500.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: December 2021

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	14	\$3,150.00
TOTAL	30	\$6,750.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: January 2022

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	30	\$3,150.00
TOTAL	46	\$10,350.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: February 2022

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	30	\$3,150.00
TOTAL	46	\$10,350.00

THE COMMONWEALTH OF PUERTO RICO, *et al.*
BUDGET FOR ILEANA C. CARDONA FERNÁNDEZ, ESQ.

BUDGET MONTH: March 2022

PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES
Case Administration / General Matters	5	\$1,125.00
Meetings and Communications with Client & US Team	4	\$900.00
Monthly Statement preparation	3	\$675.00
General Investigation	4	\$900.00
Adversary Proceedings	30	\$3,150.00
TOTAL	46	\$10,350.00